

Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: Issaquah to May Valley / Area 65

Previous Physical Inspection: 1997

Sales - Improved Summary:

Number of Sales: 541

Range of Sale Dates: 1/98 – 12/99

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV
1999 Value	\$121,500	\$292,300	\$413,800	\$470,900	87.9%	11.89%
2000 Value	\$139,200	\$324,600	\$463,800	\$470,900	98.5%	10.80%
Change	+\$17,700	+\$32,300	+\$50,000	N/A	+10.6%	-1.09%*
% Change	+14.6%	+11.1%	+12.1%	N/A	+12.1%	-9.17%*

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures, -1.09% and -9.17%, actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1999 were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	\$117,600	\$237,200	\$354,800
2000 Value	\$134,700	\$264,800	\$399,500
Percent Change	+14.5%	+11.6%	+12.6%

Number of improved Parcels in the Population: 3,336

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that several characteristic-based and neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, homes located in subarea 1 and township 24 had lower average ratios (assessed value/sales price) than similar homes in the area, so the formula adjusted these properties upward. Homes located on over two acres, which were not in platted subdivisions, also had lower than average ratio and required an upward adjustment. Older homes, built from 1900 to 1950 and homes with total views in the fair range (coding 1-3, cumulatively), also required upward adjustments. Homes coded in good or very good condition required a slight downward adjustment. Homes located in major #560801 and #560803 (Montreaux division 2 and 3) or located in major #430970 (Licorice Fern II, phase I) required downward adjustments.

11/07/00 8:34 AM

Executive Summary

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 2000 assessment roll.

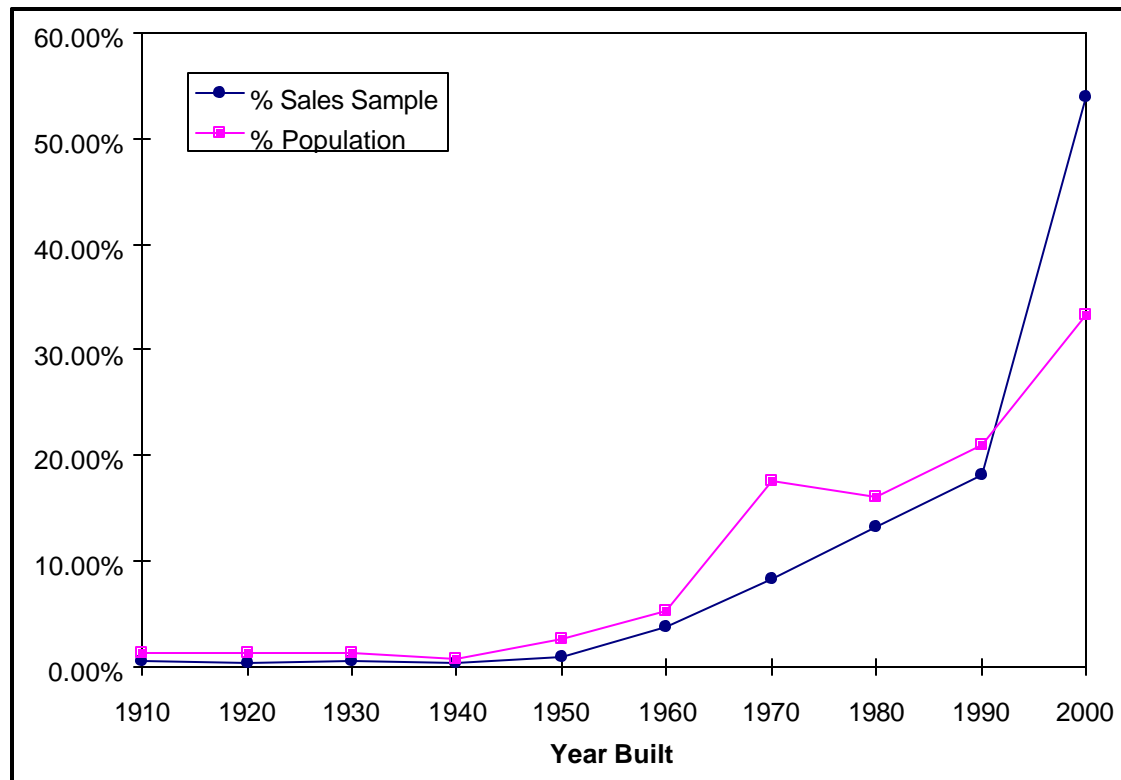
Comparison of Sales Sample and Population Data by Year Built

Sales Sample

Year Built	Frequency	% Sales Sample
1910	3	0.55%
1920	2	0.37%
1930	3	0.55%
1940	2	0.37%
1950	5	0.92%
1960	20	3.70%
1970	45	8.32%
1980	71	13.12%
1990	98	18.11%
2000	292	53.97%
	541	

Population

Year Built	Frequency	% Population
1910	43	1.29%
1920	43	1.29%
1930	41	1.23%
1940	25	0.75%
1950	85	2.55%
1960	173	5.19%
1970	583	17.48%
1980	534	16.01%
1990	701	21.01%
2000	1108	33.21%
	3336	

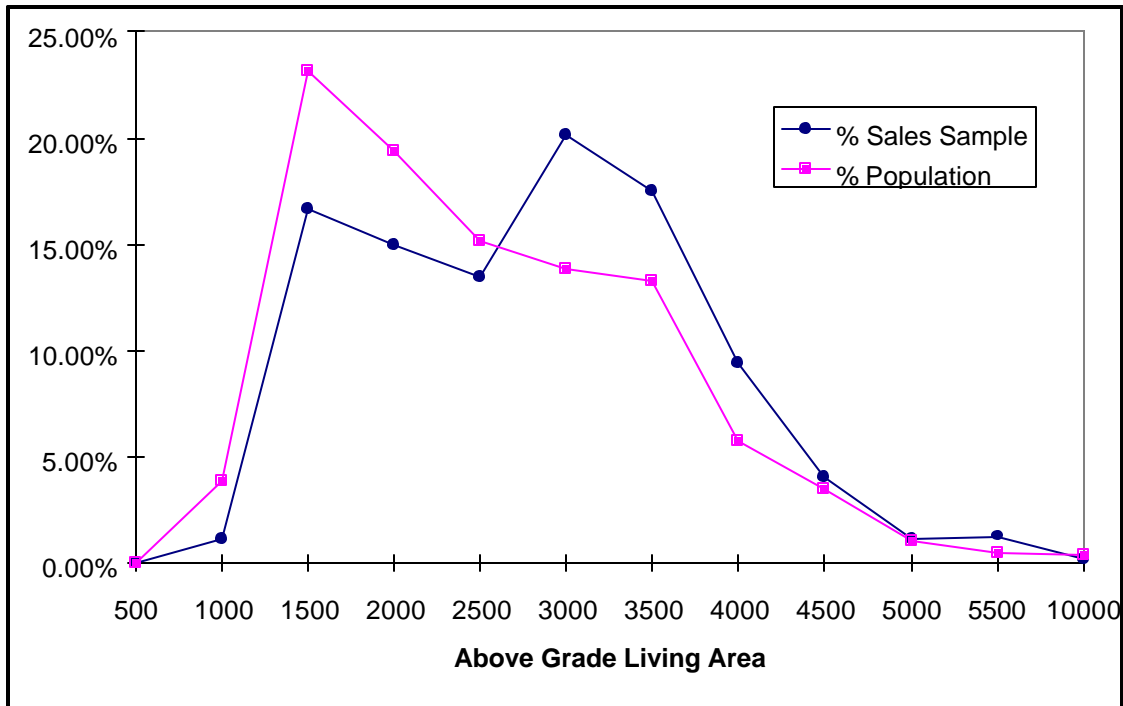


The sales sample frequency distribution follows the population distribution very closely with regard to Year Built. This distribution is ideal for both accurate analysis and appraisals. There is a larger representation of new homes in the sales sample than in the population.

Comparison of Sales Sample and Population by Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	6	1.11%
1500	90	16.64%
2000	81	14.97%
2500	73	13.49%
3000	109	20.15%
3500	95	17.56%
4000	51	9.43%
4500	22	4.07%
5000	6	1.11%
5500	7	1.29%
10000	1	0.18%
541		

Population		
AGLA	Frequency	% Population
500	2	0.06%
1000	130	3.90%
1500	773	23.17%
2000	648	19.42%
2500	506	15.17%
3000	463	13.88%
3500	442	13.25%
4000	193	5.79%
4500	116	3.48%
5000	34	1.02%
5500	15	0.45%
10000	14	0.42%
3336		

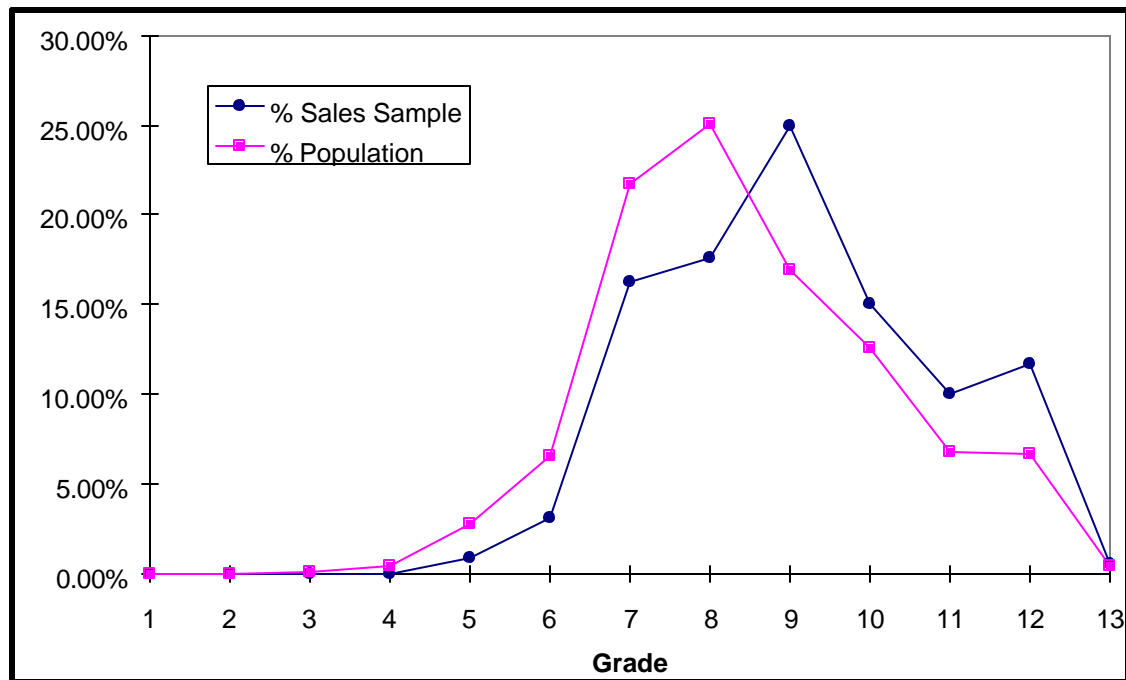


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals. There is a difference in the sales and population for the parcels in the 3,000 to 3,500 square foot range. A large number of homes in this range represent newer, larger homes being built in the area.

Comparison of Sales Sample and Population by Grade

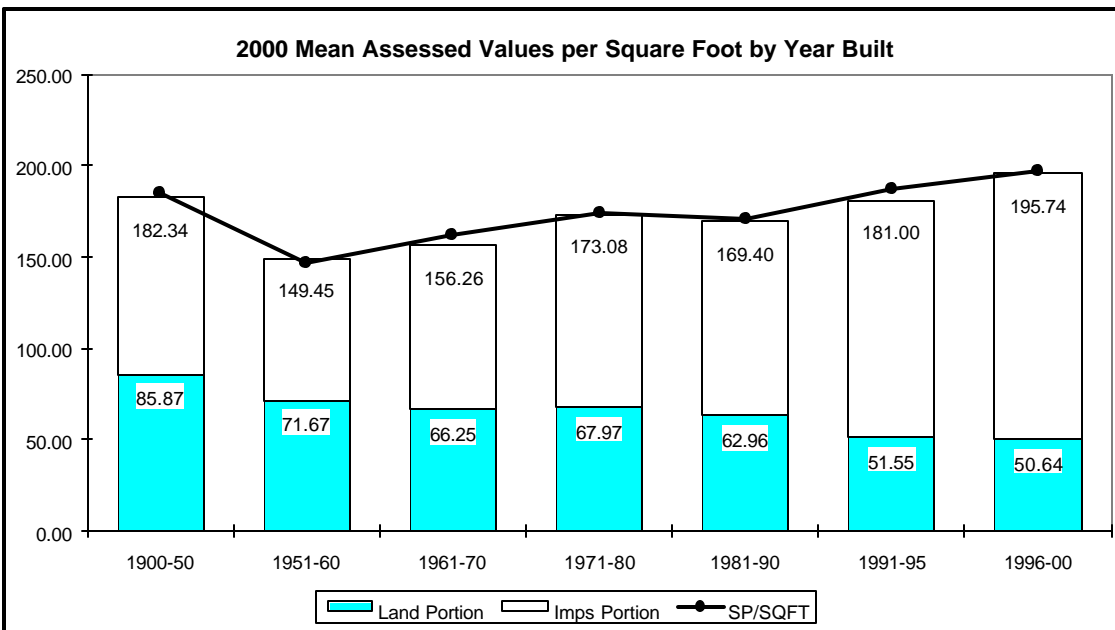
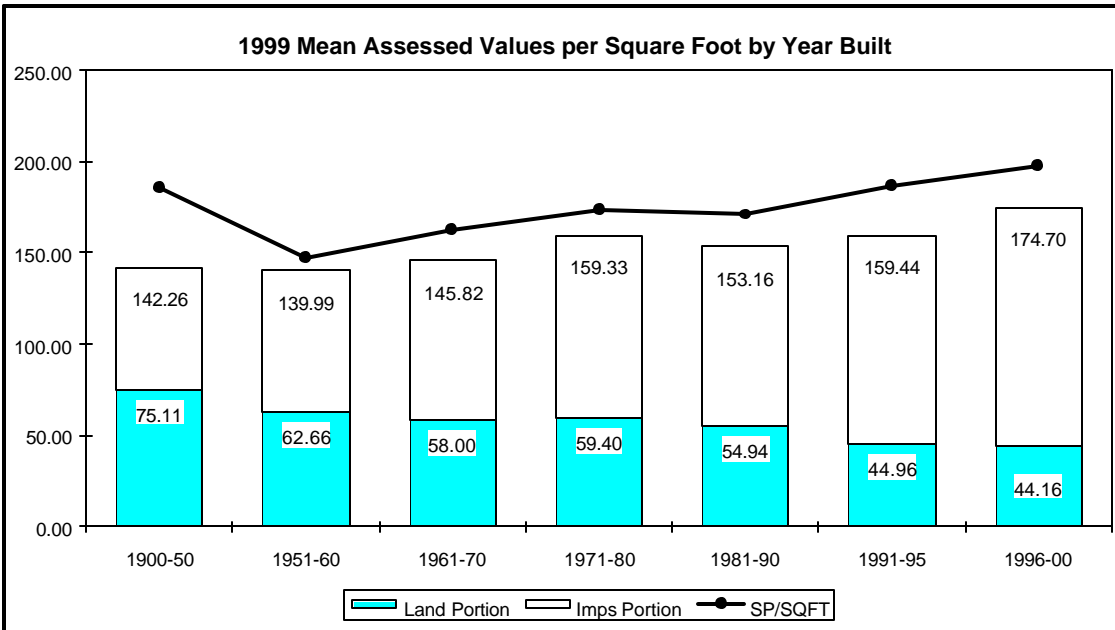
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	5	0.92%
6	17	3.14%
7	88	16.27%
8	95	17.56%
9	135	24.95%
10	81	14.97%
11	54	9.98%
12	63	11.65%
13	3	0.55%
	541	

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	2	0.06%
4	15	0.45%
5	91	2.73%
6	219	6.56%
7	723	21.67%
8	837	25.09%
9	565	16.94%
10	421	12.62%
11	226	6.77%
12	222	6.65%
13	15	0.45%
	3336	



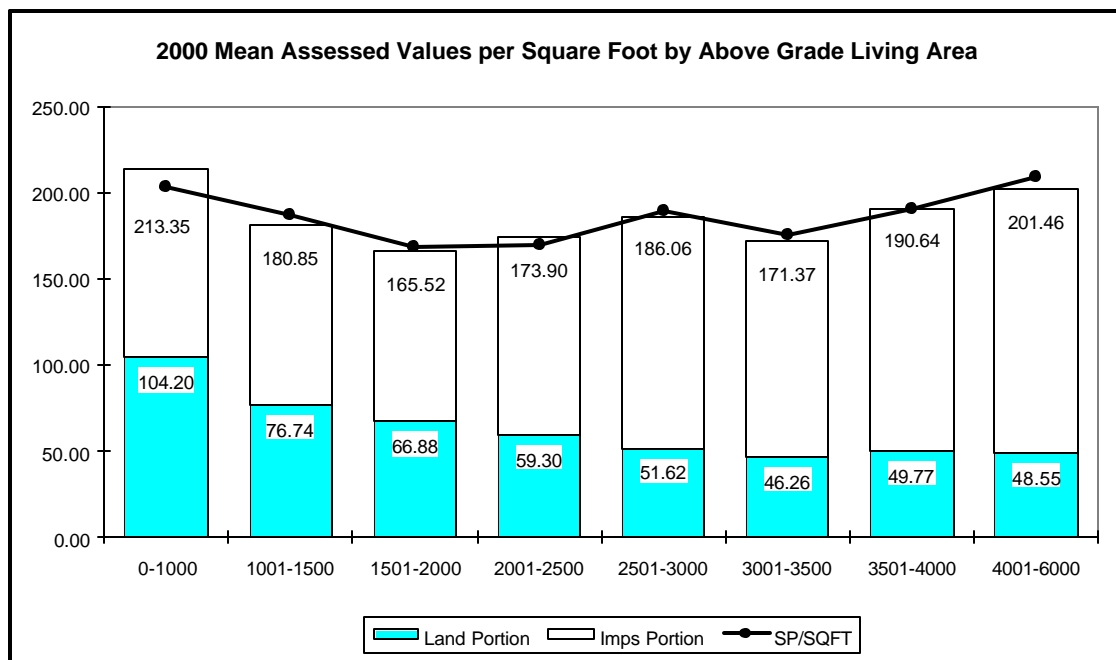
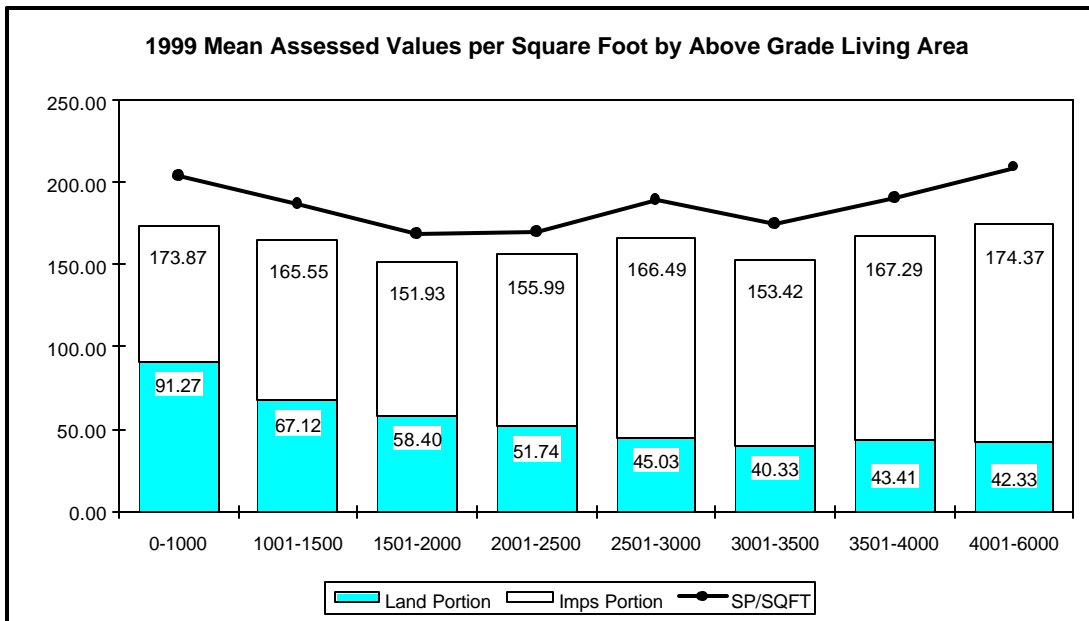
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals. Many of the newer home sales, however, are grade 9 or higher and this is reflected in the chart when compared to the population.

Comparison of Dollars Per Square Foot by Year Built



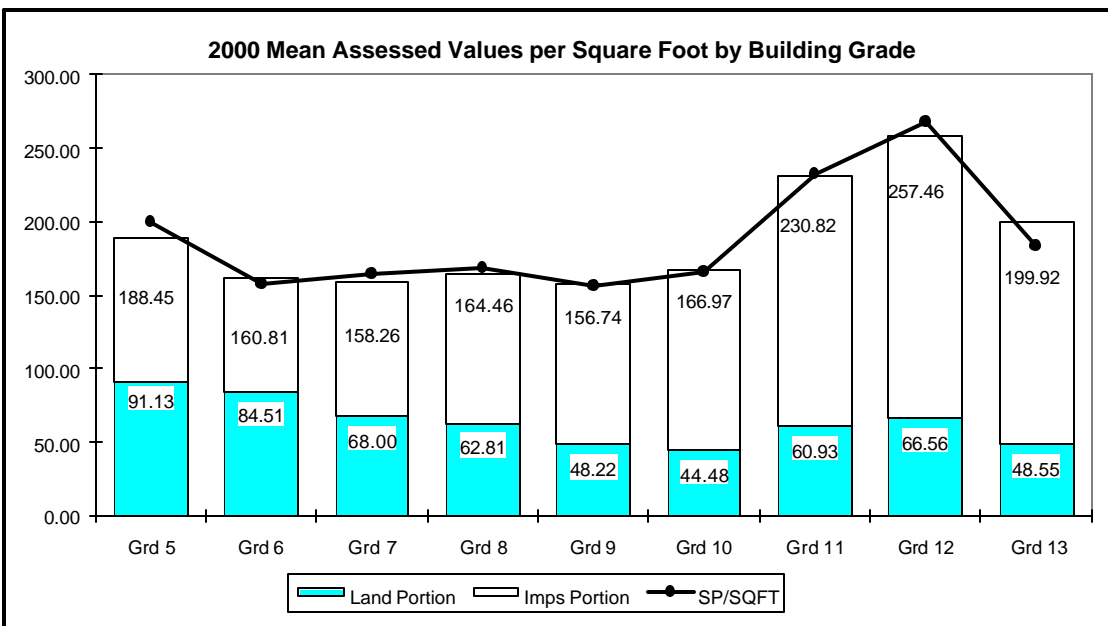
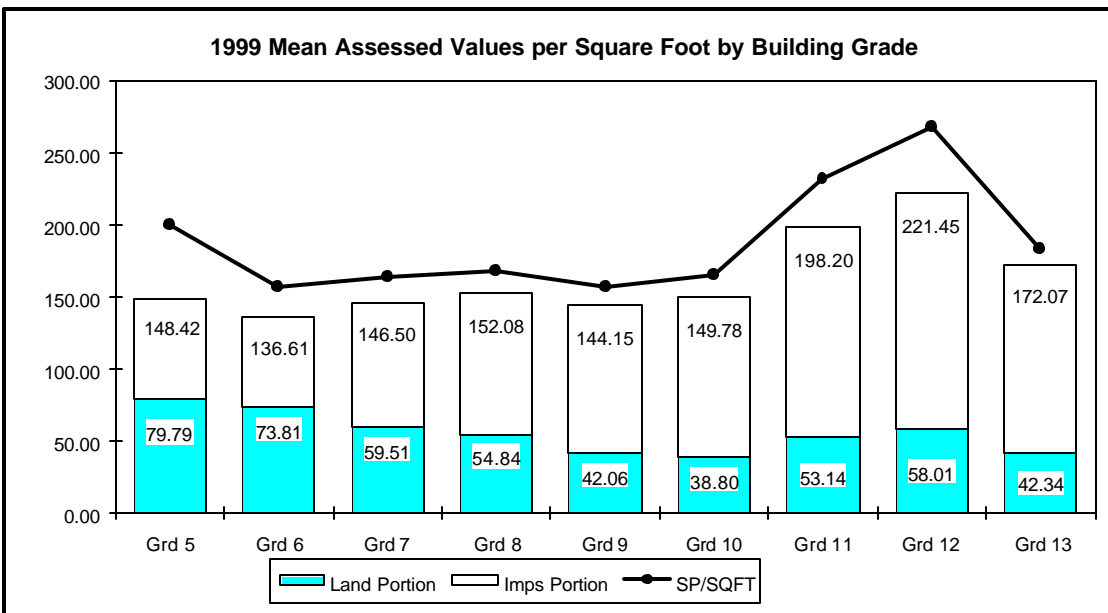
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars Per Square Foot by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements. There were minimal sales represented in the 0-1,000 square foot range, so the data for this strata is not significant.

Comparison of Dollars Per Square Foot by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements. The sales sample contained a minimal number of grade 5's and a minimal number of grade 13's so the data for these strata is not significant.